

KHARE CZERNIK GROUP

## ASSET ALLOCATION PORTFOLIO

March 31, 2024

### Investment objective

The model objective is to achieve reasonable total return and long-term capital appreciation with lower volatility over the long-term.

### Investment profile

- Fee conscious investors looking to participate in equity returns but are still sensitive to market volatility
- Have a mid to long-term investment horizon
- Have a medium risk tolerance

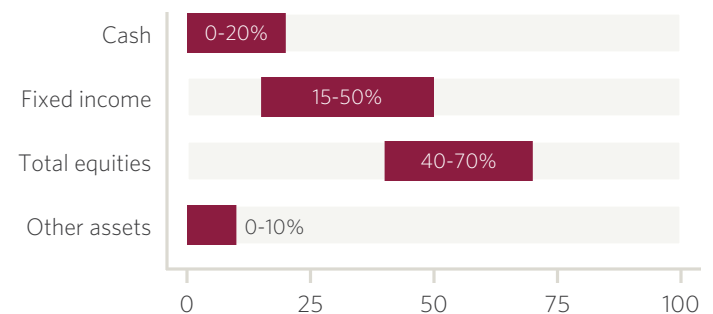
### Investment strategy

- This model applies a blended investment style of both value and growth investing focusing on identifying undervalued companies and rapidly growing businesses
- The model seeks to invest only in well researched companies with strong fundamentals and high quality quantitative characteristics
- Short-term adjustments are made to take advantage of opportunities to improve returns or reduce risk

### Portfolio facts

Investment manager: Khare Czernik Group  
 Investment approach: Fundamental & Quantitative  
 Return objective: Income & Growth  
 Risk profile: Medium  
 Portfolio inception: June 1, 2010  
 Benchmark: 40% S&P/TSX Composite Index; 35% FTSE Canada Universe Bond Index; 20% MSCI World Index; 5% FTSE Canada 91 Day T-Bill Index

### Asset allocation



### Annualized returns

Performance (%)	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since inception
<b>Strategy</b>	5.7	14.0	14.3	5.4	7.0	6.6	7.0
<b>Benchmark</b>	4.6	12.9	11.5	5.6	6.9	6.4	7.0

### Calendar year returns

Performance (%)	YTD	2023	2022	2021	2020	2019	2018	2017
<b>Strategy</b>	5.7	13.1	-13.1	16.4	6.3	18.6	-3.2	9.3
<b>Benchmark</b>	4.6	11.5	-8.5	12.8	8.8	15.9	-3.0	7.5

Performance shown in Canadian dollars before the deduction of fees and expenses.

### Growth of \$100,000



Strategy: \$253,951 Benchmark: \$255,334

The composite includes open fee-paying discretionary managed accounts where the strategy has been held for at least two months, through a purchase or a switch from another investment or a different CIBC Wood Gundy Advisor Managed Account (AMA) strategy. Also included in the composite are closed accounts that held the Strategy, up to the last full month the Strategy was held.

The composite includes AMA performance data, two months after the Strategy's inception in the AMA program. Composite performance returns are geometrically linked and calculated by weighting each account's monthly performance, including changes in securities' values, and accrued income (i.e. dividends and interest), against its market value at the beginning of each month, as represented by the market value at the opening of the first business day of each month. Performance returns are gross of AMA investment management fees, and other expenses, if any. Each individual account's performance returns will be reduced by these fees and expenses.

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